

Statement of Activities
For the Year Ended June 30, 2007

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 48,815,450	\$ 7,249,940	\$ 6,444,056	\$ ---
Hospital	27,566,667	---	---	---
Planning and development	6,133,345	2,605	5,447,469	---
Public works	52,071,835	3,693,888	8,420,590	3,440,619
Corrections	928,659	---	804,512	---
Health services	57,842,725	13,308,900	32,308,626	---
Community services	42,808,278	344,389	39,280,753	---
Law enforcement	138,231,040	5,196,516	3,480,450	---
Judicial	74,919,142	22,679,021	24,315,138	---
Other elected officials	25,988,417	36,255,228	369,610	---
Education	451,071,817	---	---	---
Interest on debt	87,802,538	2,546,854	254,227	---
Total governmental activities	<u>1,014,179,913</u>	<u>91,277,341</u>	<u>121,125,431</u>	<u>3,440,619</u>
Business-type activities:				
Codes enforcement	12,024,192	9,957,347	---	---
Fire services	12,842,381	14,809,843	49,050	---
Corrections	46,259,142	40,610,450	---	---
Total business-type activities	<u>71,125,715</u>	<u>65,377,640</u>	<u>49,050</u>	<u>---</u>
Total primary government	<u>\$ 1,085,305,628</u>	<u>\$ 156,654,981</u>	<u>\$ 121,174,481</u>	<u>\$ 3,440,619</u>
Component units:				
Board of Education	\$ 331,076,828	\$ 8,387,232	\$ 165,195,193	---
Shelby County Health Care Corporation	318,648,675	279,318,264	---	---
Nonmajor component units	7,125,337	11,582,554	---	---
Total component units	<u>\$ 656,850,840</u>	<u>\$ 299,288,050</u>	<u>\$ 165,195,193</u>	<u>---</u>

General Revenues:

Property taxes - levied for education
Property taxes - levied for debt service
Property taxes - levied for general government
Sales taxes
Business taxes
Hotel/Motel taxes
Wheel taxes
Other taxes

Grants and contributions not restricted to specific programs:

Payments from Shelby County
Other sources
Unrestricted investment earnings
Effect of extraordinary items
Transfers, net

Total general revenues and transfers

Changes in net assets

Net assets - June 30, 2006

Net assets - June 30, 2007

The notes to the financial statements are an integral part of this statement.

Net (Expenses) Revenues and Changes in Net Assets			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (35,121,454)	\$ ---	\$ (35,121,454)	\$ ---
(27,566,667)	---	(27,566,667)	---
(683,271)	---	(683,271)	---
(36,516,738)	---	(36,516,738)	---
(124,147)	---	(124,147)	---
(12,225,199)	---	(12,225,199)	---
(3,183,136)	---	(3,183,136)	---
(129,554,074)	---	(129,554,074)	---
(27,924,983)	---	(27,924,983)	---
10,636,421	---	10,636,421	---
(451,071,817)	---	(451,071,817)	---
(85,001,457)	---	(85,001,457)	---
(798,336,522)	---	(798,336,522)	---
---	(2,066,845)	(2,066,845)	---
---	2,016,512	2,016,512	---
---	(5,648,692)	(5,648,692)	---
---	(5,699,025)	(5,699,025)	---
(798,336,522)	(5,699,025)	(804,035,547)	---
---	---	---	(157,494,403)
---	---	---	(39,330,411)
---	---	---	4,457,217
---	---	---	(192,367,597)
338,523,285	---	338,523,285	---
137,605,213	---	137,605,213	---
204,486,878	---	204,486,878	---
10,151,491	---	10,151,491	42,089,107
9,307,206	---	9,307,206	---
14,175,629	---	14,175,629	---
30,077,684	---	30,077,684	---
60,978,512	---	60,978,512	---
---	---	---	183,039,313
---	---	---	12,168,441
24,575,622	525,358	25,100,980	2,766,611
---	---	---	135,612
(7,270,833)	7,270,833	---	---
822,610,687	7,796,191	830,406,878	240,199,084
24,274,165	2,097,166	26,371,331	47,831,487
(1,022,970,551)	32,636,309	(990,334,242)	552,638,701
\$ (998,696,386)	\$ 34,733,475	\$ (963,962,911)	\$ 600,470,188